

Nancy Williams
Waterville Community Land Trust
LD 1082

To Esteemed Committee Members,

Waterville Community Land Trust (WCLT) would like to make the following amendment to LD1082. WCLT purchases, renovates and sells perpetually-affordable homes in the city of Waterville to low-income families. Renovating homes that have suffered from disinvestment provides first time home-buyers with the opportunity to own their homes at a much lower cost per square foot than new construction. It also improves our poorer neighborhoods and encourages others to invest in the neighborhoods. Although we are not building new homes, we are converting homes to duplex or triplex condominiums that does increase the number of homes. According to Maine Housing's records, Waterville has fewer residential units now than it did 10 years before. Over 8% of our homes are vacant and could be purchased a repaired if funds were available.

Our neighborhoods are within walking distance to the downtown where there remain many empty stores. Investing to upgrade our existing homes will provide more customers for our downtown businesses.

Please amend LD1082 to permit funding from transfer taxes to include renovations of existing structures.